GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:63
ANSWERED ON:10.08.2007
INCREASE IN REAL ESTATE PRICES
Veerendra Kumar Shri M.P.

Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) whether the steep increase in real estate prices all over the country particularly in urban areas is due to repeal of urban land ceiling Act and artificial scarcity created by speculators; and

(b) if so, whether the Government proposes to invoke any measure to curb hoarding of land?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI AJAY MAKEN)

(a): No, Sir. Increase in urban land price may be attributed to the massive increase of urban population, scarcity of developed land, migration of people from rural to urban areas, and speculative tendencies.

(b): Land is a State subject. The State Governments may check the hoarding of land for speculation purpose through appropriate land development policies and proper enforcement of building bye-laws and procedures for sanction of building plans.